April 1st 2019

Finance Committee Meeting

**Present:** Gordon Gladstone, Ira Miller, Edward Philips, William Brack, Patricia-Lee Achorn, Anja Bernier, Arnold Cohen, Anil Ramoju, Daniel Lewenberg, Charles Goodman and Hanna Switlekowski

1. **Review and Discussion of School Committee FY 2020 Budget**

Dr. Victoria L. Greer and Ms. Nerlande Mintor discussed an updated FY2020 budget.

* Now using Munis directly for the budget.
* By the end of the week the redistricting will be finalized.
* Athletics have been a bleeding account for many years which drove decision to increase rates.
* A revision fee schedule has been implemented with a gradual increase in fees.
* $93,000 added to the operating budget due to increase in athletic fees.
* Early childhood in the past carried a high balance, they have been working on a deficit.
* Wanting a padding if another classroom is needed due to enrollment size.
* Cafeteria is fully self-sustaining, last year health was added and this year, pensions.
* Highest transportation fees in the surrounding area.
* 40-45% of students use transportation.
* If over two miles, Sharon must provide transportation (K-6), by state rules.
* Transportation costs $567.00 for two ways and $360.00 for one way.
* Community education costs are low, and demand is high.
* Before and after care is self-funding, with lowest cost in the area.
* Sat with community education leaders to determine the new fee; went up by about $100,000 for the next school year.
* Tiered structure for rental fees that was reviewed three to four years ago.
* Community education added an additional $100,000.
* Received an additional $115,503 from Priorities.
* With the funds they will address SPED needs.
* $55,000 of the retired positions was unfrozen.
* Regular salaries had a reduction of $61,000.
* One ELL teacher reduction due to regulations and enrollment.
* One Utilities Supervisor position still frozen.
* Reduced $805,000 from contracted services.

1. **Deliberate and Vote Article 5 FY 2020 Budget**

The Finance Committee raised concerns over town financial policies. It was agreed that they need to be changed.

**MOTION:** by Ira Miller **SECONDED:** by Anja Bernier **VOTED:** 3-8-0, William Brack, Daniel Lewenberg, Gordon Gladstone, Anil Ramjou, Hanna Switlekowski, Edward Philips, Arnold Cohen and Patricia-Lee Achorn opposed in favor of reducing the new proposed budget by $174,771.

**MOTION:** by Arnold Cohen **SECONDED:** by Anja Bernier **VOTED:** 4-7-0, William Brack, Daniel Lewenberg, Gordon Gladstone, Anil Ramoju, Hanna Switlekowski, Edward Philips and Patricia-Lee Achorn opposed in favor of reducing the new proposed budget by$158,489.

**MOTION:** by William Brack **SECONDED:** by Hanna Switlekowski **VOTED:** 7-3-1, Anja Bernier, Ira Miller and Charles Goodman opposed, and Arnold Cohen abstained in favor of approval of Article 5, FY2020 new proposed budget.

1. **Review Town Clerk CPC Request – addition to Article 7**

CPC met this evening and voted 4-0-0, in favor.

**MOTION:** by Gordon Gladstone **SECONDED:** by Ira Miller **VOTED:** 11-0-0 in favor of an additional $4,951.50 as requested by the Town Clerk (Article 7).

# Documents Distributed Since the Last Meeting

## Pre Town-Meeting Notice

## Bond Rating Considerations

* 1. **Town Clerk’s CPC Request**
  2. **School Committee FY 2020 Budget**
  3. **ATM Draft Motions**

# Minutes to be voted: March 25th

**MOTION:** by Daniel Lewenberg to approve the March 25th, 2019 minutes **SECONDED:** by William **VOTED:** 10-0-1. Hanna Switlekowski abstained.

# Topics not reasonably anticipated by the Chair in 48 hours

Upcoming meetings are as follows.

* Pre-town meeting: April 29th, 2019 at 7:00 pm
* Open warrant meeting: April 29th, 2019 at 7:30 pm
* Annual town meeting: May 6th, 2019
* Finance Committee reorganization meeting: May 20th,2019

Krishan Gupta, Finance Director, presented the debt service projections.

* 1: old version, 2: based on 5% and 3: based off 4%
* Line 1: current debt service; based on what we owe now
* Line 2: estimate based on what we’ll borrow for capital going forward
* Line 4: tax levy
* Line 5: average bill
* Line 6: rates
* Bond rating in February was just below 3%
* Lines nine, thirteen and sixteen are not cumulative

AFTC Spring Workshop to be held on May 16th, 2019 from 5:00- 7:00 pm in the Sharon Community Center Ballroom. Go to MMA website to register.

# Adjournment

**MOTION:** by Anja Bernier **SECONDED:** by William Brack to adjourn **VOTED:** 11-0-0.

The meeting was adjourned at 10:35 pm.